

IN RE:
JAVIER CONCEPCION JIMENEZ
MARIA MERCEDES CONCEPCION

CASE NO. 10-07900-SEK

CHAPTER 13

DEBTOR (S)

**TRUSTEE'S UNFAVORABLE REPORT
ON PROPOSED PLAN CONFIRMATION UNDER §1325**

TO THE HONORABLE COURT: NOW COMES, José R. Carrión, Chapter 13 Trustee, and very respectfully alleges and prays:

This is the Trustee's position regarding the request, under **11 U.S.C. §1325**, for the confirmation of a Chapter 13 Plan.

Debtor(s)' Income: **Above Median / 60 months commitment period.**

Gen Unsecured Pool: **\$0.00**

The **LIQUIDATION VALUE** of the estate has been determined in **\$168,509.00**

R2016 STM. \$3,000.00

TOTAL ATTORNEYS FEES THRU PLAN: \$2,714.00 Fees paid: \$0.00 Fees Outstanding: \$2,714.00
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With respect to the proposed (amended) Plan dated: **October 06, 2010** (Dkt 15).

Plan Base: **48,000.00**

The proposed (amended) plan can not be confirmed because it has the following deficiencies:

- Insufficiently Funded : Fails CREDITORS' BEST INTEREST TEST [§1325(a)(4)]

Plan is insufficiently funded to pay unsecured creditors the amount equivalent to the Estate's hypothetical liquidation value, to which the Trustee objects. The Trustee considered Debtor's proffered liquidation value analysis. Since the scheduled unsecured claims are lower than the Estate's liquidation value, Debtor must pay 100% + 6% of such claims. The minimum required base to pay 100% + 6% is of \$153,000.

Due to the above described deficiencies in the proposed plan the Trustee Objects to the Confirmation of the same.

CERTIFICATE OF SERVICE: The Chapter 13 Trustee herewith certifies that a copy of this motion has been served via first class mail on the same date it is filed to: the DEBTOR(s), and to her/his/their attorney through CM-ECF notification system.

In San Juan, Puerto Rico this October 25, 2010.

/s/ Jose R. Carrion

/s/ Carlos Alsina -Staff Attorney

JOSE R. CARRION
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